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→ Canada

# BRYANT OIL COMPANY, LTD.

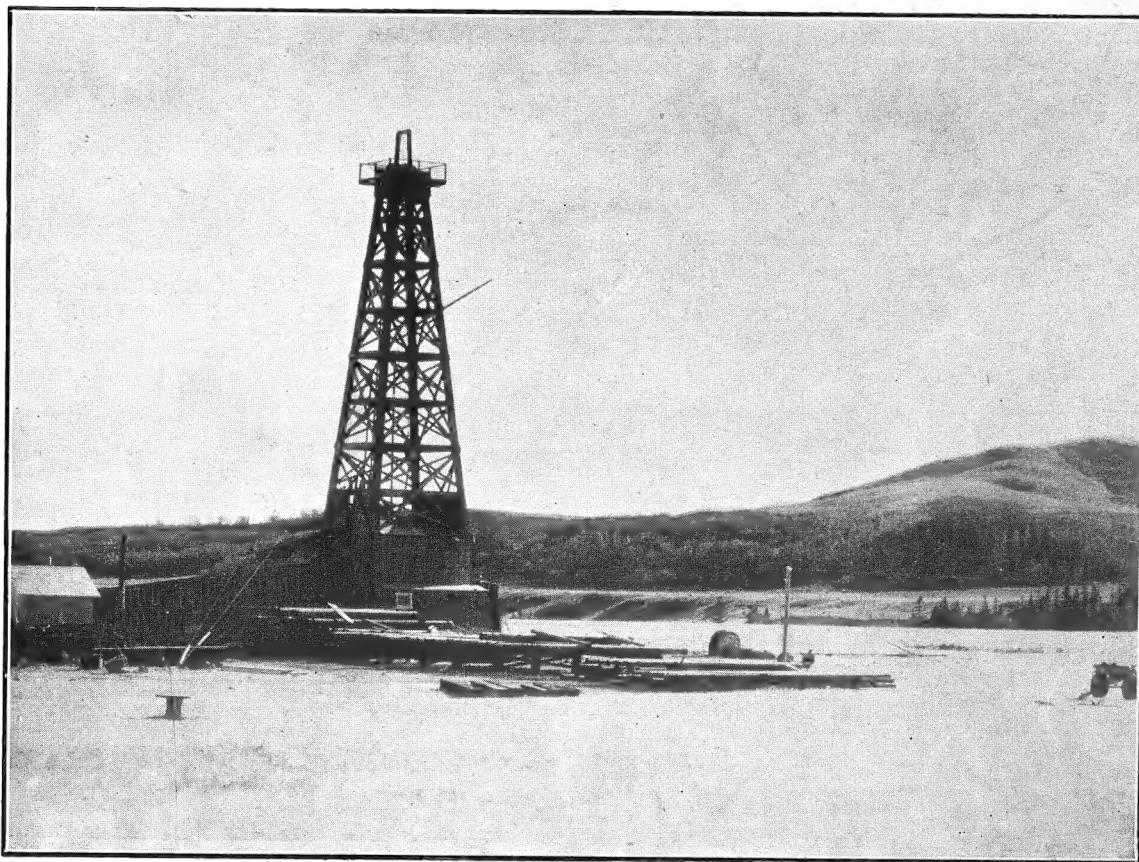


FIG. 1.

HIGHWOOD WELL. LOOKING SOUTH.

CALGARY, ALBERTA  
CANADA

13454

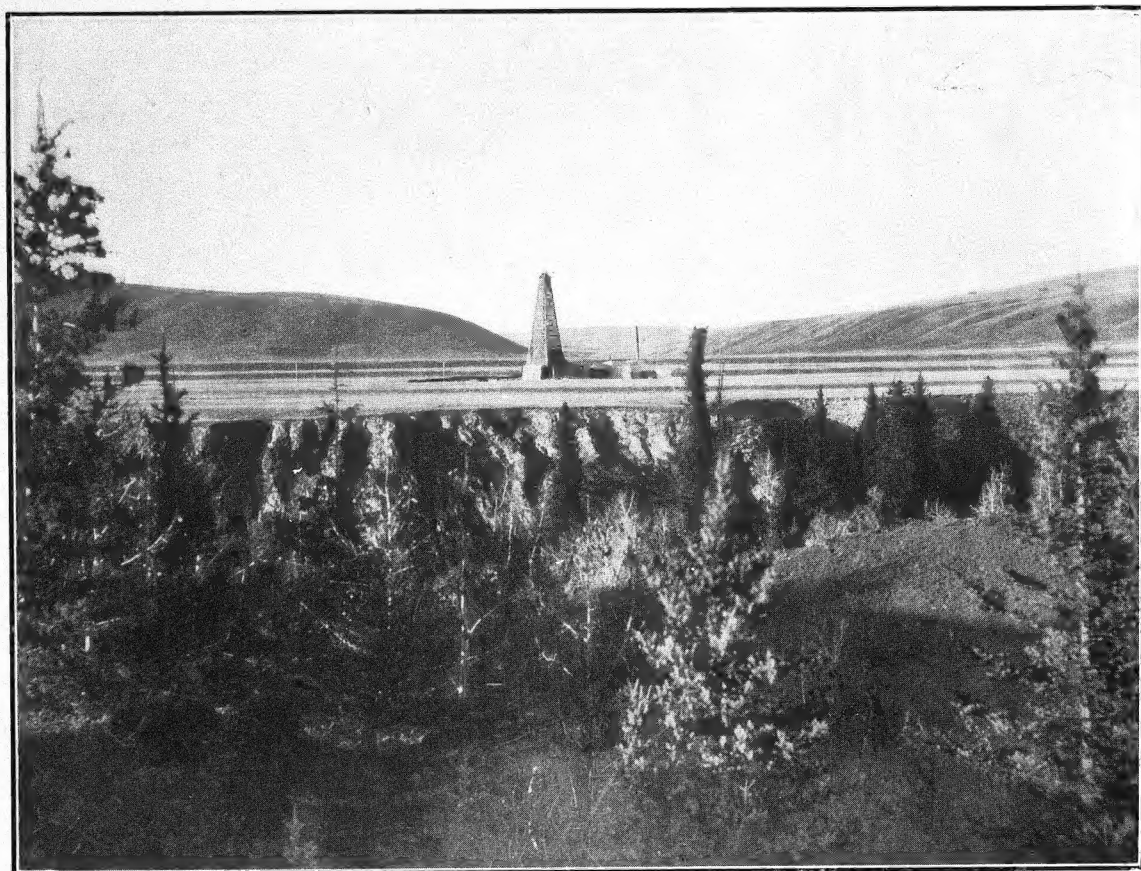


FIG. 2.—HIGHWOOD WELL. LOOKING NORTH.

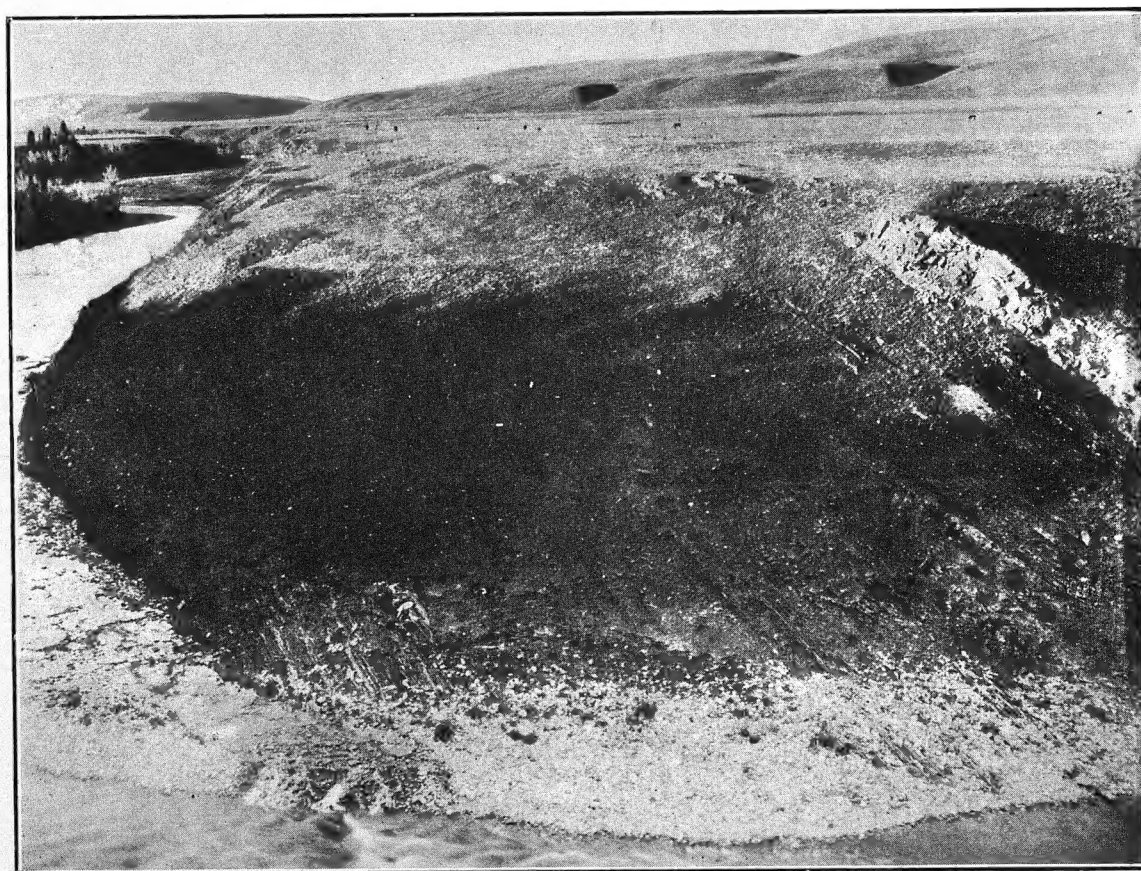


FIG. 3.—BENTON EXPOSURE OF HIGHWOOD RIVER.

# BRYANT OIL CO. LTD.

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President: OWEN BRYANT.  
Vice-Pres.: W. H. A. THOMPSON.  
Secy-Treas.: FRANK HALLIDAY.

523 Lougheed Bldg.  
Calgary, Alta.

Dear Sir:

This prospectus cost a considerable sum and will be interesting to someone. If it is of no interest to you or any of your associates, please mark it "Return to Sender" and post it.

## *Changes in the Capitalization and Properties of BRYANT OIL CO. LTD.*

Bryant Oil Co., is issuing 5,000 shares of 7% cumulative participating Preferred Stock, par \$100.00. The Preferred stock participates equally with the Common up to a total of 15%.

Our capital is now:

Common Stock, 1,000,000 shares, of no par value .....	\$1,000,000
7% Preferred Stock, 5,000 shares, par value \$100.00 .....	500,000
(Redeemable at \$110.00 per share).	
Total Authorized Capital .....	<u>\$1,500,000</u>

Our properties are now:

Leases on 2,800 acres.

Royalties on 540 acres, mostly in the hands of a Standard Oil subsidiary, including a royalty on the Highwood well of Imperial Oils Ltd., subsidiary of the Standard Oil Co. of New Jersey, now down 2,180 feet and expected to be finished in the lime at 2,800 to 3,400 feet. It has already encountered showings of oil and gas.

A by-law requires one-half of the profits of Bryant Oil Co. to be used each year, first to pay dividends on the Preferred stock; second, to retire the Preferred stock at \$110.00 per share, unless it can be bought cheaper on the market; third, after the retirement of all the Preferred stock to pay dividends on the outstanding stock. This will be no handicap, because when we have an income our stock will inevitably be selling above par and we can, therefore, finance new development by the issue of additional capital stock or bonds.

We believe the stock will be an attractive speculation. It is just the sort our president would have liked to have offered to him before he came to Alberta and learned to pick leases which he could sell at from 100 to 1150 times what he paid for them.

BRYANT OIL CO., LTD.,

Per Owen Bryant,  
President.





# PROSPECTUS OF BRYANT OIL CO. LIMITED

Incorporated under the Companies Act of the Dominion of Canada

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## AUTHORIZED CAPITAL

1,000,000 Shares of no par value.

Present Issue—350,000 shares at \$1.00 per share.

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## OFFICERS AND DIRECTORS

### President

OWEN BRYANT, Calgary, Alberta, Oil Operator.

### Vice-President

W. HERBERT A. THOMPSON, Calgary, Alberta, Chartered Accountant.

### Secretary-Treasurer

FRANK A. HALLIDAY, Calgary, Alberta, Photographer

### Directors

OWEN BRYANT, Calgary, Alberta, Oil Operator.

W. H. A. THOMPSON, Calgary, Alberta, Chartered Accountant.

FRANK A. HALLIDAY, Calgary, Alberta, Photographer.

O. D. LOUDEN, Calgary, Alberta, Accountant.

H. L. WINKLER, Calgary, Alberta, Insurance Agent.

### Auditors

ERIC RICHARDSON, Chartered Accountant.

### Solicitors

SAVARY, FENERTY & McLAURIN.

### Bankers

STANDARD BANK OF CANADA

Calgary, Alberta.

### Head Office

523 LOUGHEED BUILDING

Calgary, Alberta.

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A copy of this Prospectus has been filed for registration with the Secretary of State for Canada, as required by Section 43 (a) of The Companies Act.

66.7.6/2

# PROSPECTUS OF

## BRYANT OIL COMPANY

### LIMITED

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BRYANT OIL CO. LTD. is offering stock to investors on the grounds that it has a large acreage of oil lands which should prove immensely valuable and enable it to build up a sound and profitable business.

The directors pledge themselves to devote all the company's resources to an energetic drilling campaign. The actual drilling will be in the hands of a competent field manager. The company has also arranged with a well-known oil geologist and petroleum engineer to take the position of Managing Director as soon as it is financed. We believe him to be the most competent man obtainable. No other director shall receive any remuneration for services as director performed prior to the company being on a producing basis.

The directors believe that the company's large property justifies the immediate drilling of 3 Wells and is offering for subscription 350,000 shares of its stock at \$1 per share to provide funds for that purpose.

The location of the first well will be about one mile south of the Imperial Oil Company's Highwood well.

BRYANT OIL COMPANY LIMITED has been formed for the purpose of acquiring and developing the petroleum and natural gas rights on the undermentioned properties in the Willow Creek—Highwood River area of the Province of Alberta.

Tp.	Rge.	Mer.	Sec.		
18	3	W-5	26	L.S. 16 .....	40 acres
18	3	W-5	24	L.S. 1, 2, 8, 9, 16 .....	200 "
18	3	W-5	12	L.S. 9, 16 & E. ½ of L.S. 15 .....	100 "
18	2	W-5	18	L.S. 3, 6, 13, & E. ½ of L.S. 5 and 12 .....	160 "
17	2	W-5	32	L.S. 14 .....	40 "
17	2	W-5	30	L.S. 12 .....	40 "
17	2	W-5	18	L.S. 1, 8, 9, 16 & E. ½ of L.S. 2, 7, 10, 15 .....	240 "
17	2	W-5	8	L.S. 5, 12 & W. ½ of L.S. 6 .....	100 "
16	2	W-5	32	L.S. 2, 7, 10, 15 .....	160 "
16	2	W-5	20	All of West Half .....	320 "
16	2	W-5	5	L.S. 2, 7, 10, 15 & W. ½ of L.S. 1, 8, 9, 16 .....	240 "
15	2	W-5	32	All of East Half .....	320 "
15	2	W-5	29	All of East Half .....	320 "
15	2	W-5	20	L.S. 8, 9, 16 .....	120 "
15	2	W-5	17	L.S. 1, 8 .....	80 "
14	2	W-5	29	L.S. 3, 6, 11, 14 .....	160 "
14	2	W-5	16	L.S. 1, 8, 9, 16 .....	160 "

The above comprise **30 leases covering a total of 2,800 acres.** These leases were taken up by the president of the company in 1918 and 1919 after careful study of the region. They carry rentals of 50c per acre in place of the \$1 now charged and are free from royalty to the government until 1931.

This acreage as shown by the accompanying map, runs through the centre of the holdings of the Imperial Oil Co., who are drilling near the south end of the area on Rice Creek and near the north end on the Highwood River.

The company also holds a **royalty of 10% on the production from the Highwood well of the Imperial Oil Co.**, located on L.S. 3, Sec. 36, Tp. 18, Range 3, West of the 5th Meridian.

The company holds a report on this area written for Mr. Bryant by the well-known oil geologist and petroleum engineer, S. E. Slipper, formerly geologist to the Geological Survey of Canada, and Petroleum Engineer for the Department of the Interior, and now chief geologist to the "Gas Company." This report may be seen by the shareholders of the company at its head office.

The report contains the following statements in regard to the oil prospects of the strip on which our leases lie:

"I would unhesitatingly advise drilling on locations presenting such favorable surface signs of the probable occurrence of petroleum beneath them." . . . . .

"I would therefore strongly recommend drilling for oil on the strip described above which covers the crest of the anticline and the Benton exposures to the east of it, because it would be most unusual if oil and gas were not obtained here in the upper bed of the Dakota and in two or three horizons in the Kootenay." . . . . .

"I consider that drilling projects located on this fold, particularly where the seepages are or where the offsets occur, have every assurance from a geological point of view of obtaining a production of oil from the Dakota or Kootenay."

In consequence of his very extensive experience in this and in neighboring fields, no geologist is more competent than Mr. S. E. Slipper to express an opinion on the oil prospects of our holdings.

A geological report by Prof. J. A. Allan and Prof. A. E. Cameron, of the University of Alberta, including a study of the fossils by Prof. P. S. Warren of the same University was also prepared for Mr. Bryant after he had spent much time in collecting fossils and studying the geology of this region both alone and in company with Messrs. Allan & Cameron. This report is also open to inspection by shareholders of the company.

Of the three structures in Alberta which have most to recommend them, namely the Dome Structure on Jumping Pound Creek, the Turner Valley and the Willow Creek-Highwood Structure, the latter appears to this company to be the most attractive for the following reasons:

1. A sufficient acreage is available, not under control of the Imperial Oil Co.
2. Paying productions of oil should be found at shallower depths (on account of lower dip and more erosion).
3. Oil sands occur in the upper horizons which are very porous.
4. An oil seepage found near the crest on the east limb of the structure may indicate the presesce of liquid oil on that limb, and not gas, in the productive sands.

# A SHORT DISCUSSION OF GEOLOGY

(Written especially for those who have not made a previous study of the subject)

By OWEN BRYANT

## FOLDING AND FAULTING AND THEIR CAUSE

Geologists believe that the earth has been shrinking as it cooled and therefore the skin or rigid surface has become too big and has been wrinkled or folded. These folds are due to lateral pressure from the shrinking. The principal folds have been mainly north and south and where the pressure has been greatest have formed ranges of mountains such as the Rocky Mountains and the Andes. These principal folds form the backbone of the American continent and are supposed to have existed in their present positions since very early geological times. The forces which produced them have been more or less constant causing a progressive uplifting of the areas of maximum pressure. The mountain building has been counteracted only by erosion of the uplifted rocks and by the breaking of the harder strata which has allowed one portion of the rock to slip over the other until the pressure became insufficient to move it further for the time being.

When a rock breaks and one part slides on the other it is said to be "faulted." These faults may affect the rocks to such an extent that one portion of a rock is raised fifteen hundred feet as has happened in places along the "Pekisko Fault," between the Highwood River and Willow Creek, or even more: some of the mountains near Banff having been made by the upward displacement of the rocks which form them. That amount of displacement, however, does not occur all at once, but in successive stages. A movement of a mere thirty feet being enough to cause such a disturbance as the California earthquake.

Areas outside of the continental folds are subjected to changing forces which may alternately raise and lower them. Erosion of material from the elevated areas lightens them and enables them to be raised more easily while the material eroded is carried by rivers and deposited in river beds and in deltas, and on the shallower submerged portion of a continent known as the continental shelf. The force of the water in a stream determines the size of the particles which can be moved by it, large boulders being transported by mountain torrents which descend by steep grades while only fine material can be carried by a river whose bed is nearly level or has only enough slope to make

water run. Ocean waves wear away the shore lines and currents transport the material.

Many oil fields are found where deltas once existed as in Burmah.

Where the eroded material is being deposited the added load tends to depress the region but in time conditions change so that the area ceases to sink and becomes raised. Marine shales like the Benton are evidences of the deposition of finely divided material carried down by rivers mingled with the remains of animals, and were formed in moderately deep water. Sandy layers in the Benton were formed during times when the water was shallow and sand was deposited by currents and wave action. The sandy layers contain remains of animals characteristic of shallow water.

### EVIDENCES OF LIFE IN FORMER AGES AND THEIR RELATION TO DIFFERENT KINDS OF ROCKS.

Limestones were deposited in quite deep water outside the continental shelf or at least far enough out to be free from deposits carried out from the land. They are composed mainly of the limy shells and skeletons of animals which lived in clear water free from mud. Limy shales are formed at intermediate depths where some silt is deposited along with the shells of the animals. The lime in the shells may also be dissolved by water containing carbonic acid and by crystallization may be deposited elsewhere. Some lime is no doubt deposited in shales by this means. Very hard seams of nearly pure crystallized limestone may also be formed by lime which has been dissolved in water and then crystallized out. Drillers know them as "shells" or "lime shells"; they generally indicate the proximity of the solid limestone, and may serve as cappings over an oil horizon.

Our oil fields near Calgary have been several times submerged and raised again since the underlying limestone was deposited as is evidenced by the changes in the rocks and the fossils which they contain. Marine, fresh water and brackish horizons all occur.

In early geological ages sea water is supposed to have nearly covered the world, and must have been more uniformly shallow than at present, making it more easy for a portion of the continent to be



raised above the surface of the sea and then lowered beneath it.

At first life existed only in the sea. All terrestrial and fresh water forms of life have been derived from marine ancestors, and all the forms which fly have developed from terrestrial and marine forms. Marine sediments alternating with fresh water deposits prove that most of the province of Alberta has been alternately raised and lowered. We know that some of the rocks in Alberta are marine deposits while others are fluviatile or deltaic, that is, formed in rivers or deltas, because some contain the fossilized remains of marine animals while others contain plants and fresh water fossils. The oldest fossiliferous rocks contain only marine fossils.

#### SUCCESSIVE CHANGES IN THE EARTH'S CRUST.

Apart from the main continental folds the earth must be conceived to have been raised and lowered and subjected to forces which have caused folding and faulting of the rocks. In Alberta the folds mainly show on the surface in areas where they are of importance in determining the presence of oil fields. Alberta is lucky in this respect. If a fold is produced in a rock and the rock then raised above the sea until the top of the fold is eroded away it is possible that the rock may later be submerged and other sediments laid down horizontally over the folded ones. If the area is again raised until the rocks of both ages are above water and a stream cuts its way through them a cross-section of the rocks may be examined. This cross-section will show an unconformity, that is an interval represented by the time during which the older rock was being eroded and no sediments deposited. Horizontal rocks will be found lying on older folded ones. The duration of the interval or extent of the unconformity can be told by studying the ages of the two rocks. Thus a geologist knows that the interval lasted for all the time which was required for the deposition of the sediments which he finds between rocks of the same ages in places where the deposition was continuous. The same force which caused the earlier rock to fold may continue after the later rock has been laid down. Then there will be a marked folding of the older rock and a very slight folding of the later one. Such a slight folding of the surface rocks was the only guide to the finding of some central Texas oil fields.

In the Gulf coast fields of Texas oil is mainly found in "salt domes" which can usually not be seen on the surface. Salt is lighter than the surrounding rock and therefore the force of gravity is less over them. A pendulum can be used to measure the force of gravity and has enabled geologists to locate salt domes and therefore oil fields.

In Alberta, luckily, folds generally show on the surface and in the foothills are sufficiently marked to enable one to detect their presence by eye instead of requiring a surveyor's outfit for their detection.

#### SIMPLIFIED OIL GEOLOGY.

At first oil was found by accident in digging wells for water or salt, or at most, wells were located where seepages occurred with the object of obtaining oil.

The finding of oil in places where it was not expected and where there was no indication on the surface of its presence, as well as the failure of wells to hit oil in places where it was expected led to the saying: "The drill is the only Geologist." Now, however, oil geology has advanced to a state where it has become a science and if it were possible to tell all the conditions before drilling it would be possible always to predict with certainty where oil would or would not be found in commercial quantities. The factors which control the collection of oil into pools of commercial importance are now known, even if it is not always possible to tell whether all the necessary factors are present or not until some drilling has been done.

In some places a geologist can say definitely that some condition necessary to form an oil field is lacking, and therefore no oil field can exist. In other cases he can state that certain of the necessary conditions exist and also how many will need to be determined by drilling. It may even be possible to infer from a study of surrounding areas that all the conditions necessary for the formation of an oil field are present although only part of them can be actually seen on the surface. Taking the field as a whole one is justified in inferring that the field in which the Bryant Oil Company's leases are situated is sure to be a productive oil field even if enough details are not known to determine exactly how many acres will produce oil.

The first advance in the study of oil geology occurred when an American Geologist named White noticed that oil was found in Anticlines or places where the rocks were folded upwards. He advanced the "Anticlinal Theory" to account for the formation of oil fields. It was soon shown, however, that oil did not always occur in an anticline, but might even be found in a syncline or area in which the rocks had been folded downwards. The theory then had to be modified to include all types of oil fields. In its present form it is known as the "Structural Theory" and is accepted by all the leading geologists.

According to the structural theory, oil originally existed very widely and thinly distributed in rocks which lay flat just as they were formed by sediments deposited in seas, lakes or river bottoms.

The next stage in the formation of an oil field occurred when the rocks became tilted. Then if the oil was in a rock sufficiently porous to permit oil globules to pass through it the oil moved either down or up according to whether water was present in the rocks or not. If the porous rocks were free from water it moved down until it collected in de-

pressions or synclines. If water was present the oil moved upwards because the water being heavier displaced the oil and drove it up into domes or anticlines. At least it moved in either direction until stopped by some barrier or trap. Furthermore, if the porous rock in which the oil occurred had fairly impervious strata above and below it, its upward or downward movement would necessarily be associated with a lateral movement or migration along an inclined surface.

Through geological ages these migrations have gone on until oil has been collected from very large collecting basins and in the case of rocks containing water, has collected where the lip of the basin has been turned over or in folds or domes on the sides of the basin, or where its movement has been arrested in some manner.

Where oil exists under water pressure it also tends to migrate vertically especially after it has reached a trap or anticline. If the rock over the porous one is nearly impervious the upward movement of the oil is exceedingly slow but may enable some of the oil to reach a porous rock higher up or to escape at the surface.

Where gas, oil and water exist in the same rock the gas being lightest tends to occupy the highest part with the oil below it and the water below the oil. Some gas however is absorbed by the oil and when oil and gas are under high pressure a very considerable amount of gas is dissolved in the oil. The gas may even form a considerable part of the volume of the oil when it is released, making it necessary to allow the gas to escape before the oil can be measured.

Gas moves through the rock more freely than oil and may be found in a horizon above the oil or may escape on the surface where oil does not. As a rule a gas seepage would tend to show that the oil once associated with it has not escaped because the gas would be exhausted first on account of the greater ease with which it moves through the rock and the fact that it would lie above the oil because lighter.

"Wet gas" means gas that contains gasoline vapor, and is generally found where oil comes in contact with gas in the same porous horizon. "Dry gas" contains no gasoline and may have originated in a coal seam or may have migrated a long way from the oil with which it was originally associated.

Bearing in mind all the above facts it is easy to realize that four conditions are necessary for the formation of a commercial pool of oil, and may be used as criteria in estimating a prospective oil field. They are:

1. The presence of oil in the region in sufficient amount.
2. The presence of a porous rock or sand to serve as a reservoir.

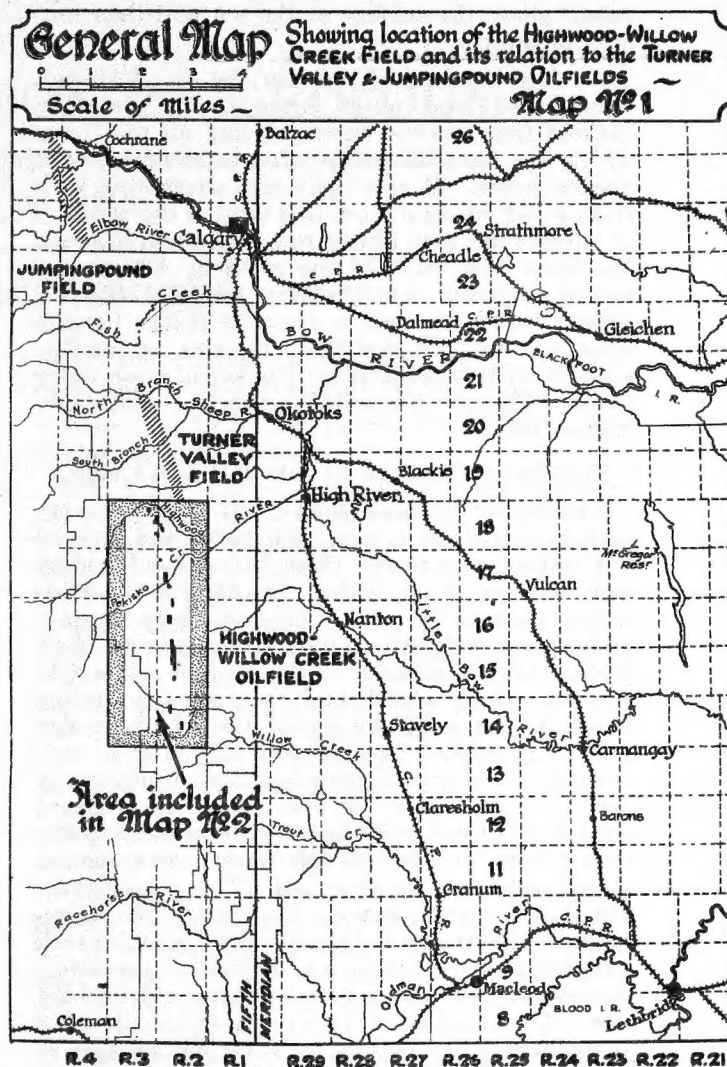


FIG. 4.—MAP NO. 1—GENERAL MAP OF REGION.

3. The presence of a structure which is capable of forming a trap to hold the oil and a sizeable collecting basin.

4. The presence of a capping of shale or other rock sufficiently impervious to prevent the escape of the oil from the reservoir.

Water would have to be present in order to raise oil into an anticline or dome or up against a fault. Gas in the reservoir helps the accumulation of commercial pools of oil and aids in extracting the oil.

In a region not definitely known to contain oil it is wise to examine first the age of the rocks because rocks of certain ages are more likely to contain oil. Oil occurs chiefly in rocks of Tertiary to Devonian ages. Exposures of rocks can also be examined and tested with chloroform to dissolve any residue left by oil which had evaporated from them.

(Continued on page 11)

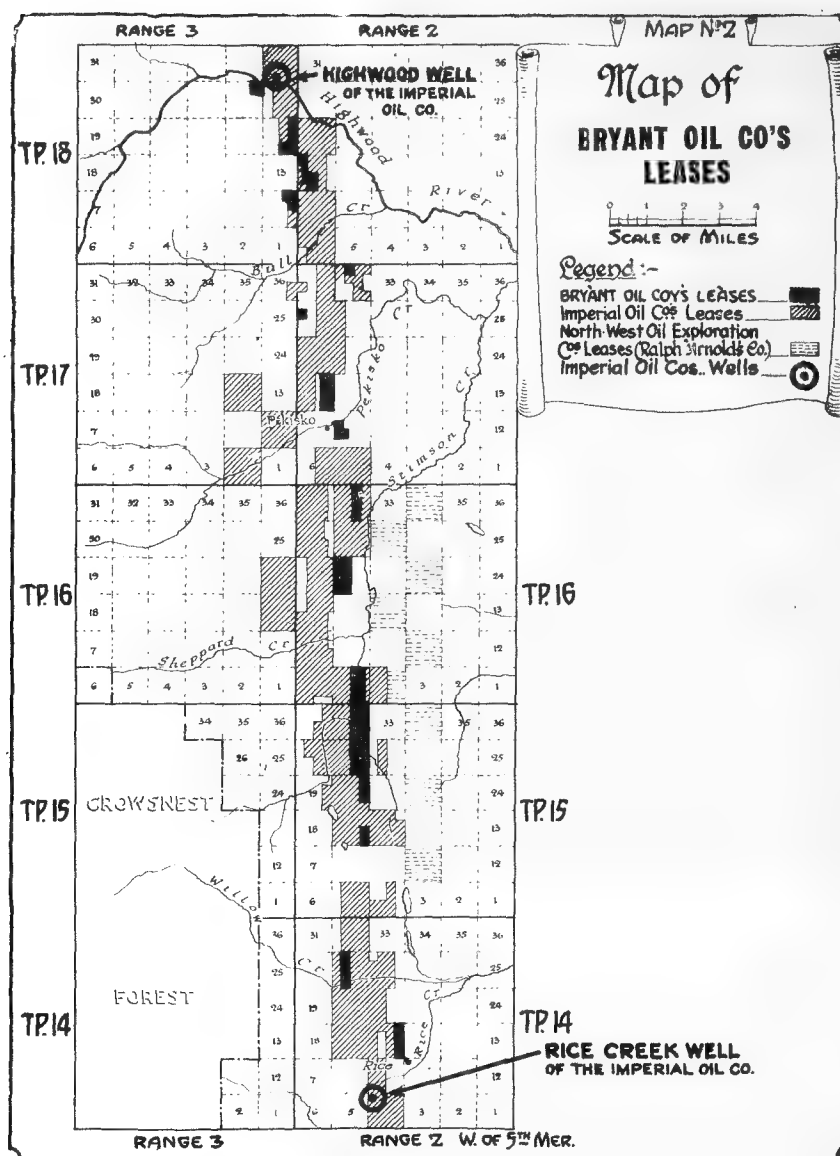


FIG. 5.—MAP NO. 2—SHOWING BRYANT OIL CO.'S LEASES.

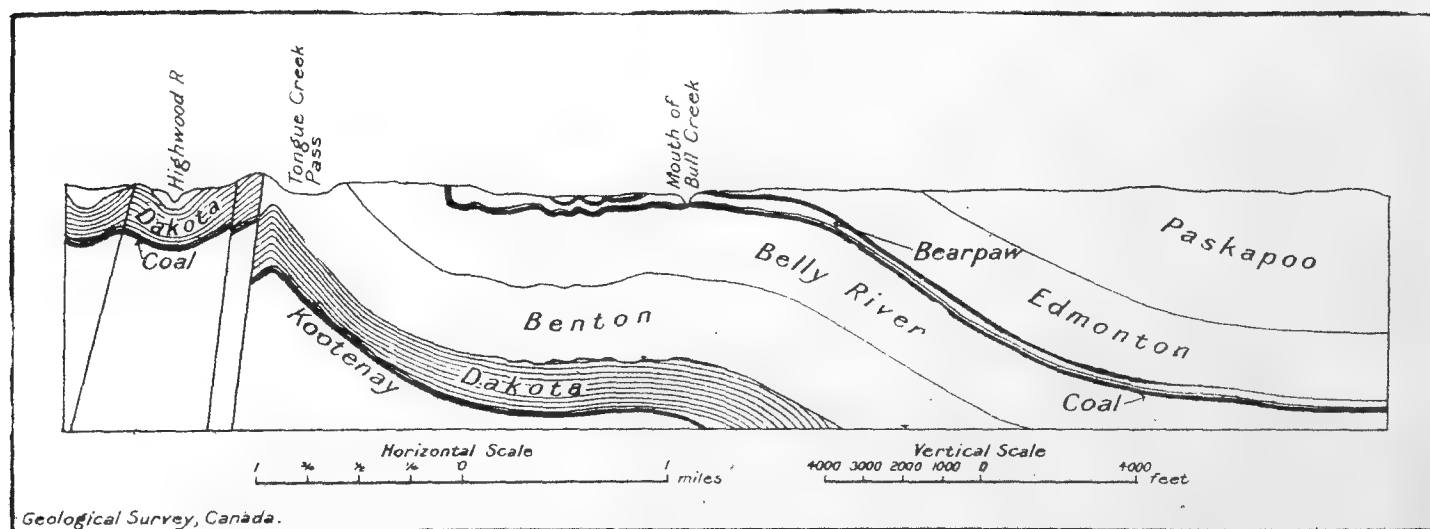


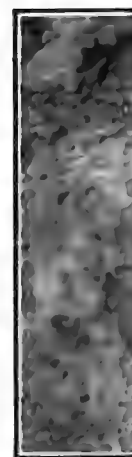
FIG. 6.—STRUCTURE SECTION ACROSS TOWNSHIP 18, RANGE 2, WEST OF 5TH MERIDIAN, SECTIONS 7 TO 12.  
From Memoir 122, Geological Survey of Canada, by S. E. Slipper.



FIG. 7.—PANORAMIC VIEW OF HIGHWOOD REGION. LOOKING SOUTH.  
The Bryant Oil Co.'s Leases lie along the base of the hills in the distance.



FIG. 8.—MIKE HERMAN'S FAMOUS GAS SEEPAGE. LOOKING SOUTH.







—PANORAMIC VIEW OF HIGHWOOD REGION. LOOKING WEST.  
Oil Co.'s Leases lie along the base of the hills in the background.



FIG. 9.  
MIKE HERMAN'S GAS SEEPAGE, SHOWING BUBBLES OF GAS.

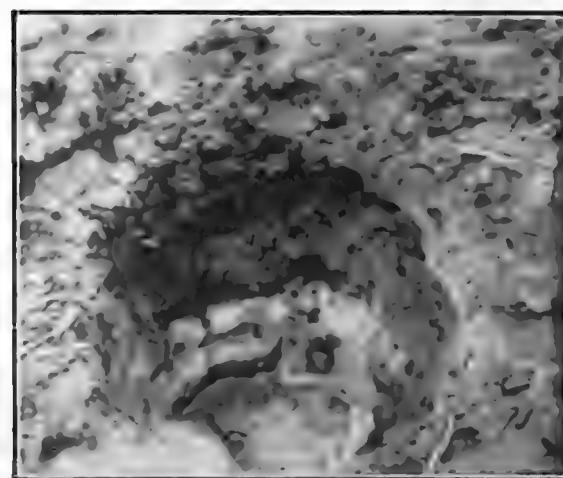


FIG. 10.



## EXPLANATION OF FIGURES

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Fig. 1, Outside Cover. Highwood well of the Imperial Oil Company, Limited, on which Bryant Oil Co. holds a royalty of ten per cent, looking south. The hill to the right is formed of Dakota sandstone thrown up by the Pekisko fault. Bryant Oil Co's leases begin a mile south of the well and run mainly along the Benton exposure to the east of the fault and the hills which occur along it.

Fig. 2, Inside Cover. Highwood well looking north. Behind the well is seen "Tongue Creek Pass." It is caused by an exposure of easily eroded Benton shales. The high land to the right (east) is caused by harder Belly River rocks which resisted erosion. Dakota sandstone occurs in the hill to the left (west) of the pass, and also on the bank of the river below the well. Just east of this exposure of Dakota there is an oil seepage. It comes from a porous two foot bed in the lower part of the Benton. By making a fresh surface oil can be made to run onto the river.

Fig. 3, Inside Cover. The contact between the Benton and Belly River formations on the Highwood River looking north. To the right is the massive Milk River sandstone at the base of the Belly River. Its outcrop can be traced along the river and on the hill to the right of Tongue Creek Pass, which appears in the background to the left. Above the Milk River sandstone (to the right) in the shadow, is the Pakowki shale containing marine fossils. Below the Milk River sandstone (to the left of it) is an exposure of marine Benton Shales which shows the thin sandy strips characteristic of the upper part of it. As seen in the picture these rocks all dip to the east. The river turns in the background and flows south for half a mile along the contact to cut through the Belly River at the point where the picture was taken. The Highwood well is up the river at the left of the picture, opposite Tongue Creek pass.

Fig. 4, page 6: General Map of the region showing where the Company's leases lie in relation to the Turner Valley and Jumping Pound fields and the principal railroads of Alberta.

Fig. 5, page 7: Map showing Company's leases and their relation to those of the Imperial Oil Company.

Fig. 6, page 7: Structure section across north end of Highwood—Willow Creek Field, copied from Memoir No. 122, Geological Survey of Canada, by S. E. Slipper.

The Company's leases lie to the south of this section where the east dip is somewhat less, especially about the bottom of township 17 where the east dip of the Belly River is markedly less. The Highwood well of the Imperial Oil Company is being drilled where the section is drawn and is apparently located where it is expected to hit the crest of the structure, by drilling through the fault, and reach the Royalite dolomite at about 2,800 ft. as against 3,740 ft. in the shallowest well yet drilled in Turner Valley. The well is now down about 1,450 ft.

An oil seepage occurs just east of the well.

Fig. 7, pages 8 & 9: Panoramic view of the area occupied by Bryant Oil Company's leases. The Pekisko fault raised the Dakota sandstones to such an extent that they occur on the surface and being more resistant to erosion than the softer Benton shales they have caused hills to be left whereas the Benton exposures erode more easily and are represented by valleys. The nearer or most easterly hills in the background are formed of Dakota sandstone and mark the position of the fault. East of the hills and against the fault a valley can be traced in which the Company's leases mainly lie. The valley represents the Benton exposure. The foreground is underlain by Paskapoo or Tertiary rocks while the intervening space is occupied by Edmonton, Bearpaw and Belly River rocks, all of which as well as the Benton to the east of the hills dip to the east. The Highwood well is in the river valley to the right, the Rice Creek well is just out of the picture to the left. In the distance are the Rocky Mountains.

Fig. 8, page 8: Mike Herman's gas seepage looking south. The timbers for the Ranchmen's well are seen in the middle distance at the right. The seepage is in the creek and on the far bank at the crest of the minor fold which is shown in the hill in the centre of the picture. The rocks can be seen dipping west above the lumber pile while the mate to them appears dipping east on the other side of the hill. Two of the Company's leases are on this minor fold.

Fig. 9 & 10, page 9: Mike Herman's gas seepage showing bubbles rising through the mud. Gas also rises in the creek for some distance above this point. If a chimney of mud is made in the creek about a stream of bubbles the gas can be lit and will burn steadily with a bluish flame.

In the "Dingman" or Turner Valley field, although the flows have been small a considerable body of oil is proved by the wells already drilled.

Commercial oil pools occur only in loose sand or in rock which is sufficiently porous to supply oil to the well fast enough to make the working of it pay. The rocks which usually serve best as oil reservoirs are porous sandstones and dolomitic limestones. The largest flows ever struck are in Mexico in a limestone which is thought to have fissures in it. One well was claimed to have flowed at the rate of 260,000 bbls. per day. After being brought under control it produced 110,000,000 bbls. Another produced 100,000,000 bbls. The very productive wells of Baku get their oil from loose sand and gravel thousands of tons of which may come from a well along with the oil.

A dolomitic limestone such as the Royalite No. 4 is said to get its production from, might be expected to produce from three to five thousand barrels of oil a day as did the lime in the Central Texas field, or even more if one allows for the greater depth and pressure. But to do that a well would have to be drilled low enough down the structure to hit the oil instead of the gas which occupies the top of the structure. A good porous sandstone may produce wells of fifteen hundred or twenty-five hundred barrels a day or even more where the oil is under high pressure. In some cases a sand which produces very little oil when first struck may be made more productive by shooting with nitro-glycerine. Shooting has been tried in the Turner Valley but it is doubtful whether it has ever been tried under the most favorable conditions.

In some fields the oil sands occur only in lense-shaped masses and may be separated by rocks so impervious that each lense may have gas, oil and water in it arranged one above the other just as they are ordinarily found in an anticline. When oil sands are arranged only in lenses it adds very greatly to the difficulty of locating oil pools because even where the structure is known to be favorable there is no way of telling where a lense may be located. The most help that a geologist has is that the long axes of the lenses generally lie in the same direction. If a lense is once penetrated he can generally predict the direction if not the extent of the lense.

Alberta is very fortunate in that the principal porous sands are very continuous. They are what are known as "blanket sands." Some lensing does occur but in general it has little effect on the distribution of oil. Impervious lenses of shale occur in the tar sands on the Athabasca but in most cases porous sands can be traced over very large areas as in the case of the Bow Island gas sand, and the Milk River sandstone which contains gas at Medicine Hat and artesian water throughout a very large area in Southern Alberta.

The structure, that is the amount and character of deformation of the rocks from their original horizontal position, is of the utmost importance and in Alberta can usually be ascertained by a study of the surface exposures. Where lensing is relatively unimportant, structure becomes all important. Therefore investors should be extremely careful to back only companies drilling on the most favorable structures. The three most promising structures in the Foothill District are the Willow Creek—Highwood structure, the Turner Valley and the Dome structure on Jumping Pound Creek. The best acreage in all three is largely owned or controlled by the Imperial Oil Company. The present company's acreage on the Highwood structure is the largest block of strictly first class acreage in any of the three above mentioned structures not controlled by the Imperial Oil Company, and should be intensively drilled as soon as possible.

Through a fortunate combination of circumstances most of the factors which control the formation of a commercial oil pool can be determined to be present in a limited area of the Highwood structure, and the other factors necessary for the formation of a commercial oil pool can be inferred to be present from a study of the surrounding region. Since there is no other prospective field where so much favorable evidence can be obtained from a study of the surface geology, Mr. Slipper is quite justified in recommending the area covered by the Bryant Company's leases as strongly as he does. Personally I consider myself justified in predicting even more confidently that oil will be found under the company's leases.

I have talked the matter over with many of North America's best known geologists, both practical oil geologists and college professors, several of whom had first-hand knowledge of the field. None of them raised any valid objection against the argument which follows. Those who had been on the field, including the chief geologists of several large American companies expressed very favorable opinions of it.

#### WHY THE WILLOW CREEK OR HIGHWOOD STRUCTURE SHOULD BE DRILLED.

In the writer's opinion no structure in Alberta deserved to be tested until the Willow Creek structure had been thoroughly tested. There is enough evidence available on the surface to justify drilling there rather than on the Dingman anticline. One could not have predicted the absence of a sufficiently porous sand above the limestone in the Dingman field before it was drilled into; but one might have inferred from their positions that it was more likely to occur in the Willow Creek field, than in the Dingman, because it is nearer the source of the sediments and therefore the rocks should be coarser. It was not necessary, however, to depend on such inferences because the upper oil sands are visible on the surface in the

Willow Creek field where they are faulted up. They are undoubtedly porous enough to make a good flow certain and the same relative change should occur in the deep sands. The only thing needed is the presence of oil under pressure to make an "A-1" oil field and we are justified in assuming that oil is present. It is quite possible that really good flows may be obtained from the Dakota which would make it unnecessary for years to drill to the deeper Kootenay sands and the dolomitic limestone.

By studying the crest of the structure it is possible to make a very close estimate of the position from which a porous sand came and where the exact counterpart to it will be found on the east limb. If you cut an apple in two and look at the cut surface of one half you know exactly what the cut surface of the other must be like since the character of the two must have been identical where they came together. Therefore, the character of the Dakota oil sand below the ground in the Willow Creek structure does not have to be guessed at. It is known. The exact mate to it appears at the surface throughout a considerable portion of its length, where it is faulted up.

**THE USUAL CRITERIA.** Four things are necessary to make an oil field and the writer knows of no other field except the Willow Creek field, where all are known practically beyond a doubt before starting to drill. The four requisites generally accepted as being necessary for the presence of an oil field are as follows:

1. The presence of a body of liquid oil. This can be inferred with certainty, I believe, from the presence of wet gas escaping from the crest of the structure, and from the proved presence of oil in the Dingman anticline, and the relation of the two anticlines to each other and to the basin which was undoubtedly the source of the oil in the Dingman anticline. The same forces which raised oil up into the Dingman fold would have been equally effective in raising oil into the Willow Creek structure. There is no structural reason why all the oil that was pushed up out of the syncline should have been concentrated into the Dingman field.

2. The presence of a porous formation within reach of the drill which can form a reservoir and permit the migration of the oil and its collection in commercial quantities. The presence of a porous sand could be inferred from a study of the geology of the region but is proved by the rocks faulted up and exposed on the surface. There must be three or four oil sands within reach of the drill.

3. The presence of a structure which would serve as a trap to collect the oil. A study of the surface reveals the presence of a structure which is perfect for this purpose.

4. The presence of a sufficient cover of impervious strata over the oil reservoir to ensure its

retention and prevent its being wasted. The Benton shales are perfect for this purpose. From one to two thousand feet of them occur over the first sand of the Dakota on the east limb, almost everywhere. That the cover is sufficient to retain the oil is practically proved by the presence of the gas seepages, since if the cover were deficient the gas would have been exhausted before the oil.

As a corollary of the four conditions above, two other conditions are necessary for the formation of an oil field of commercial importance: in the first place, a sufficient area from which oil could have been collected without visible barriers to the movement of oil through it, and in the second place, for an anticlinal structure to serve as a trap for the oil, it is necessary that water be present to raise the oil up out of the collecting basin and force it to collect in the anticline. The area tributary to this structure on the east is certainly sufficient; and the presence of oil in the Dingman anticline is evidence that water must exist in the syncline to the east and have raised it up to its present position.

No doctor ever knows as much about the conditions inside a patient, except occasionally after an autopsy, as an oil geologist may learn about the presence of oil in the Willow Creek structure by a study of the surface; yet the doctor has to make a diagnosis and prescribe treatment on the correctness of which the patient's life frequently depends. An oil geologist should be willing to commit himself to a statement that oil is present, in a case like this where all the necessary evidence seems to be obtainable.

I feel that I am justified in concluding that oil will certainly be found in the Highwood-Willow Creek structure, but I realize that my opinion is that of a layman. The conclusions reached by one of the most competent geologists, who has an intimate knowledge of this and other Alberta fields, will be found below.

## SUMMARY

The purpose of the foregoing discussion is to help the reader understand that rocks which were originally formed from horizontal deposits have been subjected to displacement by faulting and folding, and that oil is thereby made to move through porous rocks until it collects in areas where its movement is checked. I have attempted to show also that the fold on which this company's leases are located is the most favorable area in which to look for oil, and even that it is possible to say almost beyond a doubt that oil will be found on the Company's holdings; and that the holdings are the largest and most favorable on that fold not already in the hands of the Imperial Oil Company.

OWEN BRYANT.

# PART OF S. E. SLIPPER'S REPORT

(GIVEN IN FULL)

## OIL PROSPECTS OF THE REGION ACCUMULATION OF OIL IN THE FOOTHILLS

"The Foothills are a distinct structural unit lying between the Mountainous belt to the west and the Alberta Geo-syncline on the East. It is characterized by narrow folds and thrust faults trending parallel to the mountains.

The folds are rather sharp and narrow, their structure is complicated and particularly in their western parts are generally broken by faulting. The faults are predominantly strike faults of the thrust type, though where there are "bending" of the folds or changes in strike or in the intensity of the thrust, transverse displacements occur. These transverse displacements are important from an oil prospector's standpoint.

The fundamental principle of oil in the Foothills is that vertical migration undoubtedly accounts for the presence of Oil in the Cretaceous. Therefore, oil accumulations are to be expected where an upward movement of fluids into the Cretaceous was possible without, at the same time allowing the oil to move out of the Cretaceous or allow it to dissipate through large bodies of porous rocks. A fact, also of importance, is that the strata in the Foothills are free of water. **Down to great depths\* water has not been found in the oil horizons.**

The Benton shale formation and two or three impervious beds in the Dakota and Kootenay act as effective caprocks in preventing upward movement of oil. The thrust faulting of the Foothills did not, as a rule, allow channels for the upward movement of oil. However, the transverse faulting, which occurs at some places in the Foothills allowed channels for the movement of oil upward into the Lower Cretaceous, but did not disturb the Benton sufficiently to destroy its effectiveness as a caprock for oil, though in places gas is now escaping through the Benton at these points.

Hence, the most promising place to drill would have the following characteristics:—

### 1. INDICATIONS:

A gas seepage on the property would be a very promising indication.

### 2. STRATIGRAPHY:

Benton should be the youngest formation on the surface. To drill in higher beds than Benton is not advisable, owing to excessive depth of drilling. No oil should be expected above the Benton.

### 3. STRUCTURE—(General):

(a) It is desirable to have evidence of a transverse weakness or displacement in the neighbourhood of the drilling site.

e.g. (1) An offset of strike.

(2) At a bend in a fold.

(b) The location should be on the most easterly folds of the Foothills where they are of minimum altitude and where they are adjacent to the great basin which succeeds the Foothills on the east.

### 4. STRUCTURE—(Detail):

(1) On a doubly plunging anticline, near the high point. (Thrust faulting on anticline does not, as a rule, destroy its value.)

(2) On the downthrow side of a fault plane providing other structural and stratigraphic conditions are fulfilled.

Any locality in the Foothills that satisfies the above conditions would offer bright prospects for the discovery of oil or gas containing gasoline vapors (wet gas) in commercial quantities.

**I would unhesitatingly advise drilling on locations presenting such favorable surface signs of the probable occurrence of petroleum beneath them.** I would even recommend drilling sites where most, but not all, of these criteria could be possibly applied. For instance, the failure to find a gas seepage in the neighbourhood, or the non-occurrence of the structural details mentioned in paragraph No. 4 above would not necessarily condemn the tract, providing the other conditions were fulfilled.

As I have already stated, the geology described above is that of an area lying North of Highwood River. The greater part of the area, in so far as structure conditions prevail, is not favorable to oil accumulation, and I could not recommend anything North of the Northern boundary of Township 18.

**In the north-east corner, or in Section 36, of this township there is a strip of favorable structure.** Here exists the east limb of an anticline of which the west limb has been obscured by thrust faulting. **That the geological conditions specified are present in this strip may be learned by examining the geological cross-section B. of Figure 2,† the right hand corner of which shows a section of this structure.** It will be observed that the following conditions are fulfilled:

1. A gas and an oil seepage occur.
2. The Benton is the lowest formation exposed on the surface.
3. (a) There is a "bend" in the fold.  
(Note change of strike on geological map, Figure 5).‡  
(b) The fold is the most easterly of the Foothill structures and is not disconnected from the great basin by faulting.
4. Anticlinal structure exists.

**I would, therefore, strongly recommend drilling for oil on the strip described above which covers the crest of the anticline, and the Benton exposures to the east**

\*NOTE—With the exception of obvious infiltration of surface water from the outcrop, as in the Calgary Alberta well.

†This refers to fig. 2B, in Slipper's report. Compare Tongue Creek area of fig. 6 on p. 7 of this prospectus

‡This map is not reproduced.

of it, because it would be most unusual if oil and gas were not obtained here in the Upper Bed of the Dakota and in two or three horizons in the Kootenay.

It will be noted on the geological map that these same structural conditions obtain along a strip running southward through townships 18 and 17, viz: there is the east limb of an anticline with Benton exposed on the surface, and a direct connection of the fold without interruption to the great synclinal basin east of the Foothills. At places along this fold other favorable signs are encountered, such as gas seepages and transverse displacements or offsets in strike. I consider that drilling projects located on this fold, particularly where the seepages are, or where the offsets occur, have every assurance, from a geological point of view, of

obtaining a production of oil from the Dakota or Kootenay.

The favorable structural "strip" described continues farther south than the south end of my Geological map, and its continuation may be followed on the Geological map accompanying a report on this territory made for you by Messrs. Allan and Cameron. I would say that you could expect the same favorable conditions on the projection of the "strip" as shown on Allan and Cameron's map, down to the south boundary of Township 16 and possibly a few miles farther south. Some structural changes occur in Township 15, which would require more careful investigation before I would care to pass any definite opinion upon the southern acreage.

(Signed)

S. E. SLIPPER.

## STATUTORY INFORMATION

By Agreement, dated the 8th day of July, 1926, and made between Owen Bryant, of the City of Calgary, in the Province of Alberta, Oil Operator, as Vendor, and the Company, as Purchaser, the said Owen Bryant agreed to transfer and assign to the Company all the petroleum and natural gas rights in and under the lands above described, in consideration of the allotment and issue to the said Owen Bryant, or his appointees or nominees, of 450,000 shares of the capital stock of the Company of no nominal or par value, fully paid up and non-assessable, and the payment of a royalty equal to one-eighth ( $\frac{1}{8}$ th) part of all oil, gas and gasoline, or the value thereof, produced and saved from those portions of the Company's holdings described as Legal Subdivisions Three (3), Six (6), Thirteen (13), and East Half of Legal Subdivisions Five (5), and Twelve (12), all in Section Eighteen (18), Township Eighteen (18), Range Two (2), West of the 5th Meridian; Legal Subdivisions Three (3), Four (4), Five (5), and Six (6), of Section Twenty (20), Township Sixteen (16), Range Two (2), West of the 5th Meridian; Legal Subdivisions Eight (8), Nine (9), and Sixteen (16), of Section Twenty-four (24), Township Eighteen (18), Range Three (3), west of the 5th Meridian, 440 acres in all. No amount is payable in cash or debentures to the said Owen Bryant under such Agreement. Such shares are the only ones the Company has issued or agreed to issue for a consideration other than cash.

For the purpose of assisting the Company in carrying on its operations, Mr. Bryant has agreed to place at the disposal of the Company twenty-five thousand (25,000) of the shares to be issued to him under the above Agreement, to be used as bonuses for employees of the Company or otherwise as the Directors may deem advisable. All of the balance of the shares to be issued under such Agreement are, by the terms thereof, to be issued to Mr. Bryant or his nominees, and the certificates thereafter delivered to a Trustee to be mutually agreed upon. Certificates for one hundred and twenty-five thousand (125,000) of these shares are to be held by such Trustee until the Company has realized the sum of One Hundred Thousand (\$100,000.00) Dollars from the sale of treasury shares, and certificates for the balance of three hundred thousand (300,000) shares are to be held by such Trustee for a term of five (5) years. During such time, such shares cannot be sold or transferred.

By a further Agreement dated the 27th day of September, 1926, and made between the said Owen Bryant, of Calgary, in the Province of Alberta, Oil Operator, as Vendor, and the Company as Purchaser, the said Owen Bryant assigned to the Company all royalties payable to him under an Agreement between the said Owen Bryant, of the one part, and one Archibald W. Dingman, of the other part, with respect to the first well to be drilled under the said Agreement, and now being drilled on property described as Legal Subdivision Three (3), of Section Thirty-six (36), Township Eighteen (18), Range Three (3), West of the 5th Meridian. The said royalty is one-tenth ( $\frac{1}{10}$ th) of the production of such well, or the marketable value thereof, and the consideration for such assignment is the nominal sum of One (\$1.00) Dollar cash. No amount is payable in shares or debentures to the said Owen Bryant under such Agreement.

Nothing is or will be payable for good will.

There are no founders or management or deferred shares

The Company has not issued or agreed to issue any debentures for any consideration whatsoever.

The number of shares fixed by the By-laws of the Company as the qualification of a Director is one fully paid-up share in the capital of the Company.

The minimum subscription as fixed by the By-laws of the Company on which the Directors may proceed to allotment is five (5) shares of no nominal or no par value which shall be allotted and issued as the equivalent of \$1.00 each, and the amount payable on application and allotment of each share is One (\$1.00) Dollar.

The provisions of the By-laws as to the remuneration of the Directors are as follows:

63. The directors shall be paid out of the funds of the Company by way of remuneration for their services such sums as the Company in general meeting may from time to time determine, and such remuneration shall be divided among them in such proportions and manner as the directors may determine.

72. The remuneration of a Managing Director shall from time to time be fixed by the directors, and may be by way of salary, or commission, or participation in profits, or by any or all of these modes.

The estimated amount of preliminary expenses is the sum of Fifteen Hundred (\$1,500.00) Dollars.

By Letters Patent incorporating the Company, it is provided that the Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, in any amount up to Twenty-five (25%) per cent of the consideration for which such shares are issued or allotted.

Nothing has been paid and nothing is intended to be paid to any promotor of the Company other than the sum of One (\$1.00) Dollar payable to the said Owen Bryant and the shares allotted to the said Owen Bryant in consideration for the above described properties under the terms of the Agreements above referred to.

The only material contracts entered into by the Company are the said two contracts or agreements with the said Owen Bryant above referred to, and such contracts or agreements or copies thereof may be inspected at any time during office hours at the office of the Company's Solicitors, Messrs. Savary, Fenerty & McLaurin, Merchants Bank Building, Calgary, Alberta.

The Directors of the Company are interested in the property intended to be acquired by the Company as aforesaid to the extent that the said W. Herbert A. Thompson and Frank A. Halliday are each to receive one thousand (1,000) shares and Orley D. Loudon and Harold Lang Winkler are each to receive five hundred (500) shares, being a portion of the shares issued under the Agreement with the said Owen Bryant above referred to, and the said Owen Bryant is interested in the property intended to be acquired by the Company as Vendor thereof, and as set forth in the Agreement above referred to. No director is interested in the property to be acquired or in the promotion of the Company, nor has any sum been paid to any Director or any person, either in cash or shares or otherwise, to induce him to become or to qualify him as a Director or otherwise for services rendered by him in connection with the promotion or formation of the Company, except as above stated

OWEN BRYANT.  
W. HERBERT A. THOMPSON  
F. A. HALLIDAY.  
O. D. LOUDON.  
H. L. WINKLER.

Dated at the City of Calgary, in the Province of Alberta, this 31st day of December, A.D., 1926.



The contents of the Letters Patent incorporating the Company are as follows:

CANADA

By the Honourable Ernest Lapointe,  
Secretary of State of Canada.

To all to whom these presents shall come or whom the same may in anywise concern:

GREETING:

WHEREAS, in and by the first part of Chapter 79, of the Revised Statutes of Canada, 1906, and known as "The Companies Act," and Amending Acts, it is amongst other things, in effect enacted, that the Secretary of State of Canada may, by Letters Patent, under his Seal of Office, grant a Charter to any number of persons, not less than five, who having complied with the requirements of the said Act and Amending Acts, apply therefor, constituting such persons, and others who thereafter become shareholders in the Company thereby created, a Body Corporate and Politic for any of the purposes or objects to which the Legislative Authority of the Parliament of Canada extends, except the construction and working of Railways or of Telegraph or Telephone lines, the business of Banking, the issue of paper money, the business of Insurance, the business of a Loan Company or the business of a Trust Company, upon the applicants therefor establishing to the satisfaction of the Secretary of State, due compliance with the several conditions and terms in and by the said Act and Amending Acts set forth and thereby made conditions precedent to the granting of such Charter.

AND WHEREAS, LLOYD HAMILTON FENERTY and COLIN CAMPBELL McLAURIN, Barristers; MOLLY MORTIMER, MADELEINE CASSIDY and EVELYN MOORE, Stenographers; all of the City of Calgary, in the Province of Alberta, have made application for a Charter under the said Act and Amending Acts, constituting them and such others as may become shareholders in the company thereby created, a Body Corporate and Politic, under the name of

"BRYANT OIL COMPANY LIMITED,"

for the purposes hereinafter mentioned, and have satisfactorily established the sufficiency of all proceedings required by the said Act and Amending Acts, to be taken, and the truth and sufficiency of all facts required to be established previous to the granting of such Letters Patent, and have filed in the Department of the Secretary of State, a duplicate of the Memorandum of Agreement executed by the said applicants in conformity with the provisions of the said Act and Amending Acts

NOW KNOW YE, that I, the said Ernest Lapointe, Secretary of State of Canada, under the authority of the hereinbefore in part recited Act and Amending Acts, do by these Letters Patent, constitute the said Lloyd Hamilton Fenerty, Colin Campbell McLaurin, Molly Mortimer, Madeleine Cassidy and Evelyn Moore, and all others who may become shareholders in the said Company, a Body Corporate and Politic, by the name of

"BRYANT OIL COMPANY, LIMITED,"

with all the rights and powers given by the said Act and Amending Acts, and for the following purposes and objects, namely:—

(a) 1. To acquire by purchase, lease, hire or otherwise, mines, mineral claims, mineral leases, mining lands and mining rights of every description, including petroleum and natural gas, and to work, develop, operate and turn same to account, and to sell or otherwise dispose of the same or any of them or any part thereof, or any interest therein;

2. To engage in the business of dealers in natural gas for lighting, power or other purposes and for such purposes to enter into any contracts, engagements or agreements with any government, municipal corporation or person for the supplying of natural gas, provided that any distribution of electric or other power beyond the property of the Company, shall be subject to local laws and regulations in that behalf;

3. To carry on the business of manufacturer and refiner of oils, grease, petroleum, and the by-products thereof, to deal, import and export, prospect for, open, develop, work, improve, maintain and manage, acquire by purchase, lease or otherwise, and sell, lease or otherwise dispose of petroleum oil lands, oil, grease, chemicals, or rights or interests therein, and to purchase, buy, sell and deal in crude petroleum oil and other oils, grease and other products thereof, to store, tank, warehouse, refine crude petroleum oil and other oils, grease and chemicals; to construct and maintain oil works on the property of the Company; to do all acts, matters and things as are incidental or necessary to the due attainment of the above objects, or any of them; to carry on the business of bonded warehouses, custom brokers, and custom storage warehouses;

(b) To dig, bore or drill wells for water, oil, gas or any other mineral or product, and to carry on such operations, either on property belonging to the Company or in which the Company is interested, or as a contractor with or for any other Company, firm or person, and generally to carry on the business of well drilling in all its branches;

(c) To search for, prospect, examine and explore lands and places which may seem to the Company capable of

affording a supply of petroleum or natural gas, and to take on lease, purchase or otherwise acquire the right to the petroleum and natural gas in and under all such lands, and to establish, maintain and operate pumping stations, pipe lines and other works suitable or convenient for the purpose of extracting, pumping, drawing or transporting petroleum and other minerals, oils or natural gas;

(d) To purchase or otherwise acquire all plant or machinery necessary or convenient to be employed for any of the purposes of the Company, and to operate the same;

(e) To acquire, construct, maintain and operate refineries for the refining of crude petroleum;

(f) To acquire, construct, maintain and operate a gas lighting plant or plants, and all necessary pipe lines and to enter into any negotiations or contracts with any government, municipality, corporation or person for the right to use any street, highway or public place, or any public or private property for the right of way of the company's pipe lines for the conveyance of natural gas for lighting or other purposes, and to let, sell or otherwise dispose of or deal with such plant or plants and right of way;

(g) To acquire, construct, equip, maintain and operate a pipe line or pipe lines for the conveying of petroleum, either crude or refined, or any of its products or by-products, and to enter into any negotiations or contracts with any government, municipality, corporation or person for the right to use any street, highway or public place or any public or private property for the right of way for such pipe line or lines, and to sell, let or otherwise dispose of or deal with such pipe line or lines and right of way;

(h) To acquire lands by gift, purchase or otherwise, and the same to sell or dispose of as the Company may from time to time see fit;

(i) To deal and trade in mining and well drilling machinery, equipment and plant of every sort and description;

(j) For the purposes of the company;

1. To carry on the business of an electric light, heat and power company in all its branches; provided, however, that any sale, distribution or transmission of electric, hydraulic or other power or force shall be subject to local and municipal regulations in that behalf;

2. To carry on the business of general importers and exporters for any of the purposes authorized;

3. To carry on the business of general contractors for the construction and equipment of public or private works;

(k) To issue paid up shares, bonds, debentures or other securities of the Company in payment or part payment of any property which may be acquired by the Company, or with the approval of the shareholders for any service rendered or for any work done for the Company or in or towards the payment or satisfaction of any debts or liabilities owing by the Company;

(l) To distribute in specie or otherwise as may be resolved, any assets of the Company among the members, and particularly the shares, bonds, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of this Company.

The operations of the company to be carried on throughout the Dominion of Canada and elsewhere.

The place within the Dominion of Canada which is to be the chief place of business of the said company, is the City of Calgary, in the Province of Alberta.

The capital stock of the said Company shall consist of ONE MILLION (1,000,000) common shares without nominal or per value, subject to the increase of such capital stock under the provisions of the said Act and amending Acts, provided that the said shares shall be issued and allotted for a consideration of ONE (\$1.00) Dollar for each share or its equivalent.

And it is hereby ordained and declared that the Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, in any amount up to Twenty-five (25%) per cent. of the consideration for which such shares are issued or allotted.

And it is further ordained and declared that, if authorized by by-law, sanctioned by at least two-thirds of the votes cast at a special general meeting of the shareholders duly called for considering the by-law, the directors may from time to time:

(a) Borrow money upon the credit of the company;

(b) Limit or increase the amount to be borrowed;

(c) Issue bonds, debentures, debenture stock or other securities of the company and pledge or sell the same for such sums and at such prices as may be deemed expedient;

(d) Hypothecate, mortgage or pledge, the real or personal property of the company, or both, to secure any such bonds, debentures, debenture stock or other securities and any money borrowed for the purposes of the company

Nothing in this clause contained shall limit or restrict the borrowing of money by the company on bills of exchange or promissory notes made, drawn, accepted or endorsed, by or on behalf of the company.

That the said Lloyd Hamilton Fenerty, Colin Campbell McLaurin, Molly Mortimer, Madeleine Cassidy and Evelyn Moore, are to be the first or Provisional Directors of the said Company.

PROVIDED ALWAYS, that nothing in these Presents expressed or contained shall be taken to authorize the construction and working of Railways or of Telegraph or Telephone lines, the business of banking, the issue of paper

money, the business of Insurance, the business of a Loan Company or the business of a Trust Company by the said Company.

Given under my hand and Seal of Office, at Ottawa, this eighth day of May, 1926.

THOMAS MULVEY,  
Under Secretary of State.

"SEAL."

The names, addresses and descriptions of the signatories to the Petition for Incorporation, and the number of shares subscribed for by them respectively, are as follows:—

NAME OF APPLICANT	ADDRESS	DESCRIPTION	Amount of Stock Subscribed
LLOYD HAMILTON FENERTY .....	Calgary, Alberta,	Barrister .....	1 share
COLIN CAMBELL McLAURIN .....	Calgary, Alberta,	Barrister .....	1 share
MOLLY MORTIMER .....	Calgary, Alberta,	Stenographer .....	1 share
MADELEINE CASSIDY .....	Calgary, Alberta,	Stenographer .....	1 share
EVELYN MOORE .....	Calgary, Alberta,	Stenographer .....	1 share

# APPLICATION FOR SHARES

DO NOT WRITE HERE

Register Folio .....

Certificate No. ....

192

## BRYANT OIL COMPANY LIMITED

I hereby make application for ..... Shares in the Capital stock of the  
BRYANT OIL COMPANY LIMITED, at \$1.00 per share.

I herewith enclose \$..... being payment in full for ..... shares and  
I will accept same or any smaller number that may be allotted to me and I authorize you to register me as the  
holder of the said shares. I acknowledge to have received a copy of the Company's Prospectus.

Signature of subscriber .....

(Sign name as you want it to appear on certificate, one given name at least)

.....  
(Address, Street number, Box number, and City or Town)

.....  
(Phone number)

.....  
(Occupation)

Accepted by .....

(Salesman)

\* (Mr., Mrs. or Miss. Print customer's name—given name or names in full)

Make all cheques or remittances PAYABLE AT PAR AT CALGARY, ALTA., to BRYANT OIL COMPANY  
LIMITED.

This is essential to avoid confusion in names and to protect the shareholder.

